W.P. No. 666 (MB) of 2002
Hon. P.C. Verma, J.
Hon. Irshad Hussain,J.

Sri S.S. Yadav, learned counsel for the petitioner, Sri S.Dhulia learned counsel respondent no.1 and learned C.S.C. learned counsel for the respondent no.2 and 3 appeared.

In the meanwhile, it is provided that in case the petitioner deposits the entire dues against him after deducting the collection charges in six quarterly installments, the recovery proceedings shall remain stayed. As such the total amount will be recovered within a period of one and half year. Out of the six installments, first five installments shall be of equal amount and the last one shall carry the balance amount alongwith uptodate interest. In case there is default of any of the installment, the stay order shall stand automatically vacated.

The amount already deposited in the bank shall be adjusted against the loan to be paid.

The petition is disposed of accordingly.

(Irshad Hussain, J,) (P.C. Verma, J.)

Dt.11.10.2002
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